

Global Canthaxanthin Market Soars to US\$ 245.3 Million by 2033, Fueled by Processed Food and New Horizons | FMI

Canthaxanthin in cosmetics and natural sources like spirulina drives global growth, with processed food sector expansion boosting demand in developing countries



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/EINPresswire.com/ -- In 2023, the size of the global [canthaxanthin market](#) is anticipated to surpass a valuation of US\$ 125.9 million. It is anticipated to expand even more between 2023 and 2033 at a CAGR of 6.9%. By the end of 2033, it's expected to reach US\$ 245.3 million.

One of the key elements expected to propel growth in the worldwide canthaxanthin business is the expansion of the processed food and convenience industries. The global demand for canthaxanthin market is expected to rise as the industry expands into several new countries.

Canthaxanthin gives a variety of foods a vibrant colour that makes them more aesthetically pleasing to consumers. Its use has been expanded to encompass baked goods, dairy products, confections, and beverages because to this aptitude.

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It is well-liked in the cosmetic sector since it has skin tanning and bronzing effects. Canthaxanthin has become a highly sought-after ingredient in cosmetic formulations as a result of the growing trend toward getting ingredients from natural and sustainable sources.

Canthaxanthin has rising uses in the pharmaceutical and nutraceutical sectors in addition to its use in the food and cosmetics sectors. Researchers are interested in it owing to its antioxidant characteristics and potential health benefits, including its ability to protect against oxidative stress and preserve eye health.

Canthaxanthin has a wide range of uses in several sectors, which has inspired producers to adopt a combination of technologies to meet the rising demand from various end users. For instance, purification processes and contemporary filtration techniques help regulate

contaminants and pollutants, producing a high-quality finished good.

Key Takeaways:

The global canthaxanthin industry expanded at a CAGR of 5.3% from 2018 to 2022.

China canthaxanthin market is expected to reach a valuation of around US\$ 30.3 million by 2033.

The United States canthaxanthin industry is projected to witness a 6.9% CAGR from 2023 to 2033.

The United Kingdom canthaxanthin market is anticipated to surge at a 4.8% CAGR in the next ten years.

Based on nature, the synthetic canthaxanthin segment is expected to hold a significant market share of 83.7% in 2033.

“There is a growing demand for natural pigmentation solutions in the food and cosmetic sectors. In order to meet this growing demand, canthaxanthin manufacturers need to engage in innovations and strategic partnerships, Nandini Roy Choudhury, Client Partner at Future Market Insights “

Competitive Landscape:

Canthaxanthin manufacturers would focus on developing new and improved formulations, enhancing the quality and purity of their products. They can also find innovative ways to incorporate canthaxanthin into various applications. This could involve research and development efforts to optimize production processes or explore new applications for canthaxanthin in different sectors.

Manufacturers might also explore new geographical markets or target specific customer segments to expand their customer base. This could involve entering new regions or countries where canthaxanthin demand is growing. They could also target sectors that have a high potential for canthaxanthin usage such as food, pharmaceuticals, or cosmetics.

Collaborating with other companies in the value chain such as suppliers, distributors, or end users, can be a strategy to strengthen market presence. A few manufacturers might form partnerships to improve supply chain efficiency, enhance distribution networks, or gain access to new markets.

For instance,

DSM is a global science-based company that specializes in health, nutrition, and sustainable living solutions. DSM Nutritional Products, a subsidiary of DSM, is involved in the production and distribution of a wide range of nutritional ingredients, including canthaxanthin. They offer canthaxanthin products for various applications such as food, beverages, dietary supplements, and animal nutrition.

BASF is a multinational chemical company headquartered in Germany. It is a leading supplier of chemicals, plastics, performance products, and agricultural solutions. BASF offers a diverse range of products, including canthaxanthin, which is used in the food & beverage sector for colouration purposes. It provides canthaxanthin products that comply with regulatory requirements and meet high-quality standards.

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Key Companies Profiled:

Allied Biotech Corporation

BASF SE

DSM

ROHA (A JJT Group Company)

Sensient Colors LLC.

Divi's Laboratories Limited.

Zhejiang NHU Company Ltd

Zmc Gmbh

NOVUS INTERNATIONAL

Healthway Xi'an Biotechnology Co.Ltd

Guangzhou Juyuan Bio-Chem Co., Ltd.

Lemnaceae Fermentation Inc

Biosynth

Emd Millipore Corporation

FOODCHEM

INDOFINE CHEMICAL COMPANY MS

POLIFAR GROUP LIMITED

HSF Biotech

Other Players (On Additional Requests)

Canthaxanthin Market Outlook by Category

By Nature:

Natural

Synthetic

By End Use:

Beverage

Alcoholic Beverages

Carbonates (Carbonated Soft Drinks), Energy Drink

Juice Based Drinks

Milk Drinks & Milk Alternatives

Sports Drinks

Flavored Water, Enhanced Water, Sparkling Waters

Bakery

Snacks & Cereal

Breakfast Cereal

Bread

Cakes & Pastries

Cookies & Biscuits

Crackers & Savory Snacks

Candy / Confectionery Dairy

Meat, Poultry, Fish, & Eggs

Sauces, Soups, & Dressings

Seasonings

Dietary Supplement

Pharmaceuticals

Pet Food

By Region:

North America

Latin America

Europe

East Asia

South Asia

Oceania

Middle East & Africa

Author by:

Nandini Roy Choudhury (Client Partner for Food & Beverages at Future Market Insights, Inc.) has 7+ years of management consulting experience. She advises industry leaders and explores off-the-eye opportunities and challenges. She puts processes and operating models in place to support their business objectives.

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